

FRAUDSTERS CONTINUE TO EVOLVE

Fraudsters are employing increasingly sophisticated and organized methods to exploit electronic payment arenas.

3X

FRAUDULENT ACTIONS

aimed at financial institutions
increased nearly three times
 from March 2019 through February 2020.



PANDEMIC DRIVES INCREASE IN P2P USAGE AND ELECTRONIC BILL PAY



The study points out that **more consumers are turning to online and electronic payments** for delivery of groceries, meals and other necessities.



Approximately **7 out of 10** adults in the U.S. say they are using P2P payment platforms as a result of stay-at-home orders and social distancing mandates during the COVID-19 crisis.

Study from AARP and the University of Chicago

As electronic payment use increases, fraud risk is also on the rise.

FIS continues to invest heavily in fraud management.

SAFER PAYMENTS HAS SHOWN GREAT RESULTS IN ONLINE ENVIRONMENTS

THE DECISION TO MIGRATE P2P AND ZELLE TO THE IBM SAFER PAYMENTS APPLICATION HAS RESULTED IN:



Significant reduction in false positives reducing the amount of time a financial institution's fraud team has to spend addressing fraud



Reductions in completed fraud and the financial impact of fraud occurrences



Valuable increases in control, functionality and modeling for the FIS fraud team to improve and drive better fraud practices and protection

Fraudsters targeting Fis

↑ **280%**

Clients with zero fraud

↑ **11%**

Basis point \$ exposure

↓ **75%**

False positive alerts

↓ **90%**

Results/data tracked from March 2019 through Feb 2020